

## FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Taku Gold Corp.  
Suite 250 – 200 Burrard Street  
Vancouver, BC V6C 3L6

2. **DATE OF MATERIAL CHANGE**

November 19, 2020

3. **NEWS RELEASE**

News release dated November 19, 2020 was disseminated through the facilities of West Digital.

4. **SUMMARY OF MATERIAL CHANGE**

Taku Gold Corp. (the “Company” or “Taku”) announced it has completed a private placement of 11,500,000 units of the Company (the “Units”) at a price of \$0.10 per Unit for gross proceeds of \$1,150,000 (the “Offering”). Each Unit is comprised of one common share in the capital of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.15 for a period of two years from the closing date.

Certain directors and officers of the Company participated in the Offering for an aggregate total of 700,000 Units and proceeds of \$70,000. Each transaction with an insider of the Company constitutes a “related party transaction” within the meaning of MI 61-101 Protection of Minority Security Holders in Special Transactions. The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25 per cent of the Company's market capitalization.

In connection with the Offering, the Company paid a finder's fee consisting of a cash commission of 6% cash and 6% in broker warrants to PowerOne Capital Markets Limited. Each broker warrant is exercisable into one Unit of the Company at a price of \$0.10 per Unit for a period of two years from the issuance date.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced it has completed a private placement of 11,500,000 units of the Company (the “Units”) at a price of \$0.10 per Unit for gross proceeds of \$1,150,000 (the “Offering”). Each Unit is comprised of one common share in the capital of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.15 for a period of two years from the closing date.

The proceeds of the Offering will be used to fund exploration expenditures on the Badger, Millertown, and Barrrens Lake properties, encompassing 455 square kilometres with road access and proximity to local communities and power lines in the Central Newfoundland Gold Belt, and for general working capital. Taku Gold acquired an option from Mr. Shawn Ryan and Wildwood Exploration Inc. (Nov. 4, 2020) to earn a 100% interest in the three properties. The company is working with Mr. Ryan to review internal and government till, soil, geology, and airborne geophysical data to develop an exploration program for 2021. The three properties are proximal to the Jaclyn gold deposit and cover prospective areas for Fosterville style gold mineralization along the eastern Exploits zone.

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The securities issued pursuant to the Offering are subject to a hold period of four months in accordance with applicable securities laws.

The securities offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

**6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**7. OMITTED INFORMATION**

Not applicable.

**8. EXECUTIVE OFFICER**

Janet Lee-Sheriff, Chair  
(604) 260-0289

**9. DATE OF REPORT**

November 19, 2020